IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O.O.C.J.
COMPANY PETITION NO.407 OF 2006
IN
COMPANY APPLICATION NO.637 OF 2006

Coyote Investments P.Ltd. ..Petitioner Company.

WITH
COMPANY PETITION NO.408 OF 2006
IN
COMPANY APPLICATION NO.638 OF 2006

Variegate Import and Export Pvt.Ltd. ..Petitioner Company.

Mr.Nimish Pandya i/b Pandya & Co. for the Petitioner.

Mr.C.J.Joy with R.C.Master and M.M.Goswamy i/b S.S.Sarkar, Regional Director in both.

Mrs.K.V.Gautam, Dy.O.L. only in Transferor Company.

CORAM: R.S.Mohite, J.
DATE : 25th August, 2006.

P.C.:

1. The Company Petition No.407 of 2006 has been filed by the Coyote Investments Private Limited which is the Transferor Company and the Company Petition No.408 of 2006 has been filed by the Variegate Import and Export Private Limited which is the Transferee Company. Both these petitions have been filed under Sections 391 and 394 of the Companies Act, 1956 for sanction of this Court to the scheme of amalgamation between the two petitioner companies.

2. According to the Petitioners, the scheme is for amalgamation of the Transferor Company with the Transferee Company. The Petitioners state that all the statutory requirements under the Companies Act have been complied with and that the shareholders and creditors have given their consent to the said scheme and have raised no objection. The copies of the Petitions were also sent to the Regional Director who after having obtained report from the Registrar of Companies and examining scheme has filed affidavit stating that the scheme is not prejudicial to the interest of creditors or shareholders.

3. The Official Liquidator on getting audited accounts of the Company scrutinised by the auditors has also filed report stating that the affairs of the Transferor Company, Coyote Investments Private Limited have not been conducted in a manner prejudicial to the interests of its members or to the public interest.

4. Therefore, taking into consideration, proposed scheme and the fact that the statutory requirements have been complied with, this Court allows the Company Petition No.407 of 2006 in terms of Prayer Clauses (a) to (g) and the Company Petition No.408 of 2006 in terms of prayer clauses (a) to (f).

5. Both the Petitioners will pay cost of Rs.2,500/- each to the Regional Director and to the Official Liquidator within a period of 3 weeks from today. All authorities concerned are directed to act as per ordinary copy certified by the Company Registrar. The making of drawn up order is dispensed with. The Petitions stand disposed off accordingly.

(R.S.MOHITE,J.)